

EXHIBIT D

DETAIL OF HOURS EXPENDED
FOR THE PERIOD JANUARY 1, 2020 THROUGH JANUARY 31, 2020

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PG&E Corp.
Lazard Frères & Co. LLC
January 1, 2020 - January 31, 2020

Summary of Services Rendered by Project		
Code	Project Description	Jan-20
1	Interface with Professionals, Official Committees, and Other Parties-In-Interest	827.3
2	Business Operations Planning, Monitoring, Reporting and Analysis, and Projections	--
3	Preparation and/or Review of Court Filings	--
4	Court Testimony/Deposition and Preparation	55.8
5	Valuation Analysis	115.5
6	Capital Structure Review and Analysis	275.0
7	Merger & Acquisition Activity	--
8	Financing Including DIP and Exit Financing	223.0
9	General Corporate Finance, Research and Analysis, and Other Due Diligence	696.0
10	Fee Application, Engagement	--
11	Employee Retention Program	--
Total		2,192.5

Summary of Services Rendered by Professional	
Name (Title)	Jan-20
Tomer Perry (Managing Director)	1.0
Ken Ziman (Managing Director)	228.8
Greg Hort (Director)	60.0
Eli Silverman (Vice President)	389.3
Daniel Bier (Associate)	140.5
Garrett Deutsch (Associate)	10.0
Dan Katz (Associate)	147.0
Nathan Mooney (Associate)	296.8
Matthew Strain (Associate)	132.0
Liam Fine (Financial Analyst)	192.0
Kevin Hatch (Financial Analyst)	167.0
Dan Liotta (Financial Analyst)	244.3
Katherine Tobeason (Analyst)	4.0
Scott Belinsky (Analyst)	180.0
Total	2,192.5

PG&E Corp.
Lazard Frères & Co. LLC
January 1, 2020 - January 31, 2020

Tomer Perry (Managing Director)			
Date	Description of Work	Hours	Code
1/13/20	Internal call on capital structure alternatives	1	6
Jan-20	Monthly Subtotal	1.0	

PG&E Corp.
Lazard Frères & Co. LLC
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Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
1/1/20	Discussion Regarding POR/DS Discussion	0.5	1
1/1/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Recurring Advisor Call	0.5	1
1/2/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Credit Metrics Discussion	1	1
1/2/20	Discussion with Investment Bank regarding equity markets	1	1
1/2/20	Discussion with management regarding Chapter 11 strategy	1	1
1/2/20	Discussion with backstop parties	2	1
1/3/20	Credit Metrics Discussion	0.5	1
1/3/20	Credit Metrics Discussion	1	1
1/3/20	Discussion regarding solvency with management	2	1
1/3/20	Discussion with Governor's Office advisors	2	1
1/3/20	Discussion with Backstop parties	1	1
1/4/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/5/20	Discussion with management regarding Chapter 11 strategy	1	1
1/6/20	Discussion with Backstop parties	3	1
1/6/20	PCG / MTO Discussion	1	1
1/6/20	Board Call	2	1
1/7/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/7/20	Discussion of debt financing with JP Morgan	3	1
1/7/20	Recurring Advisor Call	1	1
1/7/20	PCG / MTO Discussion	1	1
1/7/20	Deposition preparation	1	4
1/7/20	Daily Professional and Equity Holder Call	0.5	1
1/7/20	Call regarding securitization with the company	1	6
1/7/20	Discusison with management regarding Governor's Office term sheet	1	1
1/8/20	Internal Strategy Discussion	0.5	1
1/8/20	PCG / MTO Discussion	1	1
1/8/20	Meeting with PJT / Guggenheim / Ducera	3	1
1/9/20	Deposition Prep	3	4
1/9/20	Daily Professional and Equity Holder Call	0.5	1
1/9/20	Direct Testimony Outstanding Items Discussion with Company	1	4
1/9/20	Securitization Discussion with company	2	1
1/9/20	Discussion with Backstop parties	3	1
1/10/20	Governor's Office Term Sheet Review	3	1
1/11/20	Preparation of discussion materials	1	9
1/11/20	Conversation with Weil regarding make-whole	3	1
1/12/20	Internal Strategy Discussions regarding bondholder negotiations	2	1
1/12/20	POR / DS Discussion	0.5	1
1/12/20	Preparation of discussion materials	0.5	9
1/12/20	Call with Munger to discuss Governor's Office term sheet	1	9
1/13/20	Travel to San Francisco for Company	9	1
1/13/20	Securitization Discussion with company	2	1
1/14/20	Discussion with Backstop parties	4	1
1/14/20	Daily Professional and Equity Holder Call	0.5	1
1/14/20	Board Slides Discussion and development of materials	0.5	1
1/14/20	Recurring Advisor Call	1	1
1/14/20	Bondholder Term Sheet Analysis	5	6
1/14/20	Securitization Discussion with company	1	1

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Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
1/15/20	Travel from San Francisco for Company	9	1
1/15/20	Laz / PCG Business Discussion	3	1
1/15/20	POR / DS Discussion with Weil and PCG	0.5	1
1/15/20	Call with Board of Directors	2	1
1/15/20	Discussion with management regarding Chapter 11 strategy	2	1
1/16/20	Recurring Advisor Call	1	1
1/16/20	Daily Professional and Equity Holder Call	0.5	1
1/16/20	Exit Financing Deposition preparation	6	4
1/16/20	Call with Board of Directors	2	1
1/16/20	Call with JP Morgan regarding debt financing	2	1
1/17/20	Call with Bank of America regarding model / debt financing	2	8
1/17/20	Discussion with Backstop parties	4	1
1/17/20	Call with Board of Directors	2	1
1/17/20	Review of Governor's office term sheet with management	3	1
1/17/20	Preparation of discussion materials	0.5	6
1/19/20	Discussion with Backstop parties	4	1
1/19/20	Accrued Interest Discussion with PWP	1	1
1/19/20	Securitization Discussion with MTO and PCG	0.5	1
1/20/20	Call regarding Bondholder RSA Motion with Weil	2	4
1/21/20	Discussion with Backstop parties	6	1
1/21/20	Recurring Advisor Call	1	1
1/21/20	Daily Professional and Equity Holder Call	0.5	1
1/21/20	Model review with Jason and MTO	1	1
1/21/20	Ken Deposition Prep	3	4
1/22/20	POR / DS Discussion with Weil and PCG	0.5	1
1/22/20	Discussion regarding debt commitments with JP Morgan	3	1
1/22/20	Discussion with Backstop parties	3	1
1/23/20	Discussion with Backstop parties	3	1
1/23/20	Discussion with company regarding securitization	3	6
1/23/20	Call with Board of Directors	2	1
1/23/20	Discussion with management regarding Chapter 11 strategy	2	1
1/23/20	Recurring Advisor Call	0.75	1
1/23/20	Discussion with PJT	0.5	1
1/23/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Discussion with Backstop parties	3	1
1/24/20	Financing Scenarios Discussion	1	1
1/24/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Sources and Uses Discussion with PJT	3	1
1/24/20	Sources and Uses Discussion with JP Morgan	1	1
1/25/20	Modeling Discussion with Company regarding CPUC Oil	4	1
1/25/20	Sources and Uses Discussion with AlixPartners	3	1
1/26/20	Call regarding securitization with the company	2	6
1/27/20	Meetings with Company to discuss CPUC Oil	4	1
1/27/20	Financing Solution Discussion with PJT	3	1
1/27/20	Travel to San Francisco for Company	8	1
1/28/20	Equity Backstop Analysis and Process Work	0.5	8
1/28/20	Recurring Advisor Call	0.75	1
1/28/20	Discussion with Backstop parties	3	1
1/29/20	PJT Diligence	3	1

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Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
1/29/20	Travel from San Francisco for Company	9	1
1/30/20	Recurring Advisor Call	0.75	1
1/30/20	Call with Board of Directors	2	1
1/30/20	Daily Professional and Equity Holder Call	1	1
1/30/20	Review of CPUC Testimony	6	1
1/30/20	Financial and Operating Plan Discussion with Company	1	1
1/30/20	Call with Company Regarding Data Request	0.5	1
1/30/20	Preparation of discussion materials	0.5	9
1/31/20	Review of CPUC Testimony	10	1
1/31/20	Preparation of discussion materials	0.5	9
Jan-20	Monthly Subtotal	228.8	

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Greg Hort (Director)			
Date	Description of Work	Hours	Code
1/1/20	calls with advisors/management	1	1
1/2/20	calls with advisors/management	2	1
1/3/20	calls with advisors/management	2.5	1
1/5/20	calls with advisors/management	1	1
1/6/20	calls with advisors/management	2.5	1
1/7/20	calls with advisors/management	4	1
1/8/20	calls with advisors/management	3	1
1/9/20	calls with advisors/management	3	1
1/13/20	calls with advisors/management	2	1
1/14/20	calls with advisors/management	3	1
1/15/20	calls with advisors/management	4.5	1
1/16/20	calls with advisors/management	2.5	1
1/17/20	calls with advisors/management	2	1
1/19/20	calls with advisors/management	0.5	1
1/20/20	calls with advisors/management	2.5	1
1/21/20	calls with advisors/management	2.5	1
1/22/20	calls with advisors/management	2.75	1
1/23/20	calls with advisors/management	3.75	1
1/24/20	calls with advisors/management	0.5	1
1/25/20	calls with advisors/management	1.5	1
1/26/20	calls with advisors/management	1.5	1
1/27/20	calls with advisors/management	1.75	1
1/28/20	calls with advisors/management	4	1
1/29/20	calls with advisors/management	1.75	1
1/30/20	calls with advisors/management	2	1
1/31/20	calls with advisors/management	2	1
Jan-20	Monthly Subtotal	51.0	

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Eli Silverman (Vice President)			
Date	Description of Work	Hours	Code
1/1/20	Discussion Regarding POR/DS Discussion	0.5	1
1/1/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Recurring Advisor Call	0.5	1
1/2/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Credit Metrics Discussion	1	1
1/2/20	Discussion with Investment Bank regarding equity markets	1	1
1/2/20	Discussion with management regarding Chapter 11 strategy	1	1
1/2/20	Discussion with backstop parties	2	1
1/3/20	Preparation of discussion materials	3	9
1/3/20	Internal Strategy Discussion	1	1
1/3/20	Credit Metrics Discussion	0.5	1
1/3/20	Credit Metrics Discussion	1	1
1/3/20	Discussion regarding solvency with management	2	1
1/3/20	Discussion with Governor's Office advisors	2	1
1/3/20	Discussion with Backstop parties	1	1
1/4/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/5/20	Discussion with management regarding Chapter 11 strategy	1	1
1/6/20	Discussion with Backstop parties	3	1
1/6/20	Internal Strategy Discussion	1	1
1/6/20	PCG / MTO Discussion	1	1
1/6/20	Board Call	2	1
1/6/20	Preparation of discussion materials	4	9
1/7/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/7/20	Discussion of debt financing with JP Morgan	3	1
1/7/20	Capital structure analysis	6.5	6
1/7/20	Recurring Advisor Call	1	1
1/7/20	PCG / MTO Discussion	1	1
1/7/20	Deposition preparation	1	4
1/7/20	Daily Professional and Equity Holder Call	0.5	1
1/7/20	Call regarding securitization with the company	1	6
1/7/20	Discusison with management regarding Governor's Office term sheet	1	1
1/8/20	Internal Strategy Discussion	0.5	1
1/8/20	PCG / MTO Discussion	1	1
1/8/20	Meeting with PJT / Guggenheim / Ducera	3	1
1/8/20	Exit financing analysis	6.5	8
1/9/20	Ken Deposition Prep	3	4
1/9/20	Daily Professional and Equity Holder Call	0.5	1
1/9/20	Direct Testimony Outstanding Items Discussion with Company	1	4
1/9/20	Securitization Discussion with company	2	1
1/9/20	Preparation of discussion materials	4	9
1/9/20	Discussion with Backstop parties	3	1
1/10/20	Governor's Office Term Sheet Review	3	1
1/10/20	Preparation of discussion materials	8	9
1/11/20	Preparation of discussion materials	5	9
1/11/20	Internal Strategy Discussion	1	1
1/11/20	Conversation with Weil regarding make-whole	3	1
1/12/20	Internal Strategy Discussions regarding bondholder negotiations	2	1
1/12/20	POR / DS Discussion	0.5	1
1/12/20	Preparation of discussion materials	9	9

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Eli Silverman (Vice President)			
Date	Description of Work	Hours	Code
1/12/20	Call with Munger to discuss Governor's Office term sheet	1	9
1/13/20	Discussion with Backstop parties	6	1
1/13/20	Development of materials for Governor's Office meeting	4	1
1/13/20	Capital structure analysis - securitization	3	6
1/13/20	Daily Professional and Equity Holder Call	0.5	1
1/13/20	Securitization Discussion with company	2	1
1/14/20	Discussion with Backstop parties	4	1
1/14/20	Daily Professional and Equity Holder Call	0.5	1
1/14/20	Board Slides Discussion and development of materials	3	1
1/14/20	Recurring Advisor Call	1	1
1/14/20	Bondholder Term Sheet Analysis	5	6
1/14/20	Exit financing analysis	5	1
1/14/20	Securitization Discussion with company	1	1
1/15/20	Bondholder Term Sheet Analysis	6	8
1/15/20	PF Capital Structure Wall Discussion	0.5	6
1/15/20	Laz / PCG Business Discussion	3	1
1/15/20	POR / DS Discussion with Weil and PCG	0.5	1
1/15/20	Exit financing analysis	7.5	8
1/15/20	Call with Board of Directors	2	1
1/15/20	Discussion with management regarding Chapter 11 strategy	2	1
1/16/20	Recurring Advisor Call	1	1
1/16/20	Daily Professional and Equity Holder Call	0.5	1
1/16/20	Exit Financing Deposition preparation	6	4
1/16/20	Call with Board of Directors	2	1
1/16/20	Call with JP Morgan regarding debt financing	2	1
1/17/20	Call with Bank of America regarding model / debt financing	2	8
1/17/20	Discussion with Backstop parties	4	1
1/17/20	Call with Board of Directors	2	1
1/17/20	Review of Governor's office term sheet with management	3	1
1/17/20	Preparation of discussion materials	4	6
1/18/20	Preparation of discussion materials regarding Bondholder term sheet	10	8
1/19/20	Preparation of discussion materials regarding securitization	9	9
1/19/20	Discussion with Backstop parties	4	1
1/19/20	Accrued Interest Discussion with PWP	1	1
1/19/20	Securitization Discussion with MTO and PCG	0.5	1
1/20/20	Call regarding Bondholder RSA Motion with Weil	2	4
1/20/20	Cost of debt analysis	4	8
1/21/20	Discussion with Backstop parties	6	1
1/21/20	Exit financing analysis	4.5	8
1/21/20	Recurring Advisor Call	1	1
1/21/20	Daily Professional and Equity Holder Call	0.5	1
1/21/20	Model review with Jason and MTO	1	1
1/21/20	Ken Deposition Prep	3	4
1/22/20	POR / DS Discussion with Weil and PCG	0.5	1
1/22/20	Preparation of discussion materials	5	9
1/22/20	Discussion regarding debt commitments with JP Morgan	3	1
1/22/20	Discussion with Backstop parties	3	1
1/23/20	Discussion with Backstop parties	6	1
1/23/20	Discussion with company regarding securitization	3	6

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Eli Silverman (Vice President)			
Date	Description of Work	Hours	Code
1/23/20	Call with Board of Directors	2	1
1/23/20	Discussion with management regarding Chapter 11 strategy	2	1
1/23/20	Recurring Advisor Call	0.75	1
1/23/20	Discussion with PJT	0.5	1
1/23/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Exit financing analysis	7	8
1/24/20	Discussion with Backstop parties	6	1
1/24/20	Financing Scenarios Discussion	1	1
1/24/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Sources and Uses Discussion with PJT	3	1
1/24/20	Sources and Uses Discussion with JP Morgan	1	1
1/25/20	Preparation of discussion materials	5	9
1/25/20	Modeling Discussion with Company regarding CPUC Oil	4	1
1/25/20	Sources and Uses Discussion with AlixPartners	3	1
1/26/20	Preparation of discussion materials	2	9
1/26/20	Call regarding securitization with the company	2	6
1/26/20	Travel to SF for Company	9	1
1/27/20	Equity Backstop Analysis and Process Work	6	8
1/27/20	Meetings with Company to discuss CPUC Oil	4	1
1/27/20	Financing Solution Discussion with PJT	3	1
1/27/20	Preparation of discussion materials	3	9
1/27/20	Discussion with Backstop parties	3	1
1/28/20	Equity Backstop Analysis and Process Work	6	8
1/28/20	Exit financing analysis	5.5	8
1/28/20	Recurring Advisor Call	0.75	1
1/28/20	Discussion with Backstop parties	3	1
1/29/20	PJT Diligence	3	1
1/29/20	Internal Strategy Discussion	0.5	1
1/29/20	Sources and uses analysis	6	6
1/29/20	Equity Backstop Analysis and Process Work	4	8
1/29/20	Discussion with Backstop parties	4	1
1/30/20	Recurring Advisor Call	0.75	1
1/30/20	Call with Board of Directors	2	1
1/30/20	Daily Professional and Equity Holder Call	1	1
1/30/20	Review of CPUC Testimony	6	1
1/30/20	Financial and Operating Plan Discussion with Company	1	1
1/30/20	Call with Company Regarding Data Request	0.5	1
1/30/20	Preparation of discussion materials	6.5	9
1/31/20	Review of CPUC Testimony	10	1
1/31/20	Preparation of discussion materials	5	9
Jan-20	Monthly Subtotal	389.3	

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Daniel Bier (Associate)			
Date	Description of Work	Hours	Code
1/3/20	Individual work on financial model	5	5
1/5/20	Individual work on financial model	1.5	5
1/6/20	Individual work on financial model	4	5
1/6/20	Internal team phone calls	3	9
1/7/20	Internal team phone calls	3	9
1/7/20	Internal team work on financial model	3	5
1/8/20	Meeting with various financial advisors	3	1
1/9/20	Individual work on financial model	4	5
1/10/20	Individual work on financial model	4	5
1/11/20	Individual work on financial model	7	5
1/12/20	Individual work on financial model	7	5
1/13/20	Discussion with the Company on latest financial forecast	2	1
1/14/20	Work on internal model refinements with analyst	6	5
1/15/20	Individual work on financial model	8	5
1/16/20	Sources and Uses Analysis	8	5
1/17/20	Conference call with the Company	1	1
1/17/20	Discussion with the Company on latest financial forecast	1	1
1/17/20	Redwood model review	5	5
1/18/20	Redwood model review	8	5
1/19/20	Credit metrics analysis and model review	8	5
1/20/20	Discussion with the Company on latest financial forecast	8	1
1/21/20	Individual work on financial model	8	5
1/22/20	Discussion with the Company on latest financial forecast	1	1
1/22/20	Individual work on financial model	4	5
1/23/20	Discussion with the Company on latest financial forecast	1	1
1/24/20	Work on internal model refinements with analyst	6	5
1/25/20	Work on internal model refinements with analyst	4	5
1/26/20	Work on internal model refinements with analyst	5	5
1/27/20	Credit metrics analysis and model review	6	5
1/28/20	Credit metrics analysis and model review	4	5
1/29/20	Discussion with other financial advisors on the latest Company foreca	1	1
1/30/20	Discussion with other financial advisors on the latest Company foreca	1	1
Jan-20	Monthly Subtotal	140.5	

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Nathan Mooney (Associate)			
Date	Description of Work	Hours	Code
1/1/20	Discussion Regarding POR/DS Discussion	0.5	1
1/1/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Recurring Advisor Call	0.5	1
1/2/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Credit Metrics Discussion	1	1
1/2/20	Discussion with Investment Bank regarding equity markets	1	1
1/2/20	Discussion with management regarding Chapter 11 strategy	1	1
1/2/20	Discussion with backstop parties	2	1
1/3/20	Preparation of discussion materials	3	9
1/3/20	Internal Strategy Discussion	1	1
1/3/20	Credit Metrics Discussion	0.5	1
1/3/20	Credit Metrics Discussion	1	1
1/3/20	Discussion with Governor's Office advisors	2	1
1/3/20	Discussion with Backstop parties	1	1
1/4/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/5/20	Discussion with management regarding Chapter 11 strategy	1	1
1/6/20	Discussion with Backstop parties	3	1
1/6/20	Internal Strategy Discussion	1	1
1/6/20	PCG / MTO Discussion	1	1
1/6/20	Preparation of discussion materials	0.5	9
1/7/20	Review of Model with Ducera (advisor tto CPUC)	2	1
1/7/20	Discussion of debt financing with JP Morgan	3	1
1/7/20	Capital structure analysis	0.5	6
1/7/20	Recurring Advisor Call	1	1
1/7/20	PCG / MTO Discussion	1	1
1/7/20	Deposition preparation	1	4
1/7/20	Daily Professional and Equity Holder Call	0.5	1
1/7/20	Call regarding securitization with the company	1	6
1/7/20	Discusison with management regarding Governor's Office term sheet	1	1
1/8/20	Internal Strategy Discussion	0.5	1
1/8/20	PCG / MTO Discussion	1	1
1/8/20	Meeting with PJT / Guggenheim / Ducera	3	1
1/8/20	Exit financing analysis	1	8
1/9/20	Ken Deposition Prep	3	4
1/9/20	Daily Professional and Equity Holder Call	0.5	1
1/9/20	Direct Testimony Outstanding Items Discussion with Company	1	4
1/9/20	Securitization Discussion with company	2	1
1/9/20	Preparation of discussion materials	4	9
1/9/20	Discussion with Backstop parties	3	1
1/10/20	Governor's Office Term Sheet Review	3	1
1/10/20	Preparation of discussion materials	1	9
1/10/20	Travel to San Francisco for Company	9	1
1/11/20	Preparation of discussion materials	1	9
1/11/20	Internal Strategy Discussion	1	1
1/11/20	Conversation with Weil regarding make-whole	3	1
1/12/20	Internal Strategy Discussions regarding bondholder negotiations	2	1
1/12/20	POR / DS Discussion	0.5	1
1/12/20	Preparation of discussion materials	9	9
1/12/20	Call with Munger to discuss Governor's Office term sheet	1	9

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Nathan Mooney (Associate)			
Date	Description of Work	Hours	Code
1/13/20	Travel from San Francisco for Company	9	1
1/13/20	Development of materials for Governor's Office meeting	4	1
1/13/20	Capital structure analysis - securitization	1	6
1/13/20	Daily Professional and Equity Holder Call	0.5	1
1/13/20	Securitization Discussion with company	2	1
1/14/20	Discussion with Backstop parties	4	1
1/14/20	Daily Professional and Equity Holder Call	0.5	1
1/14/20	Board Slides Discussion and development of materials	3	1
1/14/20	Recurring Advisor Call	1	1
1/14/20	Bondholder Term Sheet Analysis	1	6
1/14/20	Exit financing analysis	1	1
1/14/20	Securitization Discussion with company	1	1
1/15/20	Bondholder Term Sheet Analysis	6	8
1/15/20	PF Capital Structure Wall Discussion	0.5	6
1/15/20	Laz / PCG Business Discussion	3	1
1/15/20	POR / DS Discussion with Weil and PCG	0.5	1
1/15/20	Exit financing analysis	7.5	8
1/15/20	Discussion with management regarding Chapter 11 strategy	2	1
1/16/20	Recurring Advisor Call	1	1
1/16/20	Daily Professional and Equity Holder Call	0.5	1
1/16/20	Exit Financing Deposition preparation	6	4
1/16/20	Call with Board of Directors	2	1
1/16/20	Call with JP Morgan regarding debt financing	2	1
1/17/20	Call with Bank of America regarding model / debt financing	2	8
1/17/20	Discussion with Backstop parties	4	1
1/17/20	Review of Governor's office term sheet with management	3	1
1/17/20	Preparation of discussion materials	1	6
1/18/20	Preparation of discussion materials regarding Bondholder term sheet	2	8
1/19/20	Preparation of discussion materials regarding securitization	2	9
1/19/20	Discussion with Backstop parties	4	1
1/19/20	Accrued Interest Discussion with PWP	1	1
1/19/20	Securitization Discussion with MTO and PCG	0.5	1
1/20/20	Call regarding Bondholder RSA Motion with Weil	2	4
1/20/20	Cost of debt analysis	1	8
1/21/20	Discussion with Backstop parties	6	1
1/21/20	Exit financing analysis	4.5	8
1/21/20	Recurring Advisor Call	1	1
1/21/20	Daily Professional and Equity Holder Call	0.5	1
1/21/20	Model review with Jason and MTO	1	1
1/21/20	Ken Deposition Prep	3	4
1/22/20	POR / DS Discussion with Weil and PCG	0.5	1
1/22/20	Preparation of discussion materials	5	9
1/22/20	Discussion regarding debt commitments with JP Morgan	3	1
1/22/20	Discussion with Backstop parties	3	1
1/23/20	Discussion with Backstop parties	6	1
1/23/20	Discussion with company regarding securitization	3	6
1/23/20	Call with Board of Directors	2	1
1/23/20	Discussion with management regarding Chapter 11 strategy	2	1
1/23/20	Recurring Advisor Call	0.75	1

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Nathan Mooney (Associate)			
Date	Description of Work	Hours	Code
1/23/20	Discussion with PJT	0.5	1
1/23/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Exit financing analysis	7	8
1/24/20	Discussion with Backstop parties	6	1
1/24/20	Financing Scenarios Discussion	1	1
1/24/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Sources and Uses Discussion with PJT	3	1
1/24/20	Sources and Uses Discussion with JP Morgan	1	1
1/25/20	Preparation of discussion materials	1	9
1/25/20	Modeling Discussion with Company regarding CPUC OII	4	1
1/25/20	Sources and Uses Discussion with AlixPartners	3	1
1/26/20	Preparation of discussion materials	1	9
1/26/20	Travel to San Francisco for Company	9	1
1/26/20	Call regarding securitization with the company	2	6
1/27/20	Equity Backstop Analysis and Process Work	2	8
1/27/20	Meetings with Company to discuss CPUC OII	4	1
1/27/20	Financing Solution Discussion with PJT	3	1
1/27/20	Preparation of discussion materials	1	9
1/27/20	Discussion with Backstop parties	1	1
1/28/20	Equity Backstop Analysis and Process Work	2	8
1/28/20	Exit financing analysis	2	8
1/28/20	Recurring Advisor Call	0.75	1
1/28/20	Discussion with Backstop parties	3	1
1/29/20	PJT Diligence	3	1
1/29/20	Internal Strategy Discussion	0.5	1
1/29/20	Sources and uses analysis	1	6
1/29/20	Travel from San Francisco for Company	9	1
1/29/20	Equity Backstop Analysis and Process Work	1	8
1/29/20	Discussion with Backstop parties	2	1
1/30/20	Recurring Advisor Call	0.75	1
1/30/20	Call with Board of Directors	2	1
1/30/20	Daily Professional and Equity Holder Call	1	1
1/30/20	Review of CPUC Testimony	6	1
1/30/20	Financial and Operating Plan Discussion with Company	1	1
1/30/20	Call with Company Regarding Data Request	0.5	1
1/30/20	Preparation of discussion materials	1.5	9
1/31/20	Review of CPUC Testimony	1	1
1/31/20	Preparation of discussion materials	1	9
Jan-20	Monthly Subtotal	296.8	

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Garrett Deutsch (Associate)			
Date	Description of Work	Hours	Code
1/15/20	Work around post-emergence capital structure and equity financing	5	6
1/16/20	Work around post-emergence capital structure and equity financing	5	6
Jan-20	Monthly Subtotal	10.0	

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Dan Katz (Associate)			
Date	Description of Work	Hours	Code
1/2/20	Securitization structuring	8	6
1/3/20	Securitization structuring	8	6
1/6/20	Credit metrics analysis	6	6
1/7/20	Financing Analysis	8	6
1/8/20	Credit metrics analysis	6	6
1/9/20	Financing Analysis	4	6
1/10/20	Credit metrics analysis	8	6
1/13/20	Financing Analysis	6	6
1/14/20	Credit metrics analysis	5	6
1/15/20	Evaluation of securitization structures	4	6
1/16/20	Model review	5	6
1/17/20	Evaluation of securitization structures	7	6
1/20/20	Model review and credit metrics analysis	7	6
1/21/20	Model review and credit metrics analysis	6	6
1/22/20	Evaluation of securitization structures	4	6
1/23/20	Model review	7	6
1/24/20	Evaluation of securitization structures	6	6
1/25/20	Review Taxes and business plan	6	6
1/26/20	Model Cleanup	5	6
1/27/20	Model Cleanup	7	6
1/28/20	Model Cleanup	5	6
1/29/20	Review Taxes and business plan	6	6
1/30/20	Evaluation of securitization structures	6	6
1/31/20	Review Taxes and business plan	7	6
Jan-20	Monthly Subtotal	147.0	

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Matthew Strain (Associate)			
Date	Description of Work	Hours	Code
1/2/20	POR modeling	4	9
1/3/20	POR modeling	4	9
1/6/20	POR modeling	5	9
1/7/20	POR modeling	4	9
1/8/20	POR modeling	5	9
1/9/20	POR modeling	5	9
1/10/20	POR modeling	4	9
1/14/20	Flight from NYC to SF including transit to and from airport	9	1
1/15/20	Working Session with client team on business plan	4	9
1/16/20	Flight from SF to NYC including transit to and from airport	9	1
1/17/20	PCG Board Call	2	9
1/17/20	POR modeling	4	9
1/20/20	POR Modeling Call	3	4
1/21/20	POR Model Audit	8	9
1/22/20	POR UI Model Audit	3	9
1/22/20	POR modeling	4	9
1/23/20	Sec Internal meeting	3	4
1/24/20	POR Model Audit	8	9
1/25/20	POR Model Audit	5	9
1/26/20	POR Model Audit	3	9
1/27/20	NOL Modeling	3	9
1/27/20	POR Model Audit	5	9
1/28/20	Flight from NYC to SF including transit to and from airport	9	1
1/29/20	Diligence Working session	10	9
1/30/20	Flight from SF to NYC including transit to and from airport	9	1
Jan-20	Monthly Subtotal	132.0	

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Liam Fine (Financial Analyst)			
Date	Description of Work	Hours	Code
1/2/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/3/20	Board of Directors Call; Discussion of Credit Metrics	4	9
1/5/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
1/6/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/7/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/8/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/9/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/10/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/13/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
1/14/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/15/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
1/16/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/17/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/20/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/21/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/22/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/23/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/24/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/25/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/26/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	12	9
1/27/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	12	9
1/28/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	12	9
1/29/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/30/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/31/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
Jan-20	Monthly Subtotal	192.0	

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Kevin Hatch (Financial Analyst)			
Date	Description of Work	Hours	Code
1/2/20	Discussion with equity holder advisors	0.5	1
1/2/20	Internal team regroup	1	1
1/3/20	Preparation of discussion materials	2	9
1/6/20	POR / DS Discussion with Weil	0.5	1
1/6/20	Preparation of discussion materials	2.5	9
1/7/20	Discussion with equity holder advisors	0.5	1
1/7/20	Capital structure analysis	6.5	6
1/8/20	POR / DS Discussion with Weil	0.5	1
1/8/20	Exit financing analysis	6.5	8
1/9/20	Discussion with equity holder advisors	0.5	1
1/9/20	Preparation of discussion materials	4.5	9
1/10/20	Preparation of discussion materials	8	9
1/11/20	Preparation of discussion materials	5	9
1/12/20	Preparation of discussion materials	9	9
1/13/20	POR / DS Discussion with Weil	0.5	1
1/13/20	Discussion with equity holder advisors	0.5	1
1/13/20	Capital structure analysis	5.5	6
1/14/20	Discussion with equity holder advisors	0.5	1
1/14/20	Exit financing analysis	7	1
1/15/20	POR / DS Discussion with Weil	0.5	1
1/15/20	Exit financing analysis	7.5	8
1/16/20	POR / DS Discussion with Weil	0.5	1
1/16/20	Internal team regroup	2	1
1/17/20	Preparation of discussion materials	4	6
1/18/20	Preparation of discussion materials	12	8
1/19/20	Preparation of discussion materials	9	9
1/20/20	POR / DS Discussion with Weil	0.5	1
1/20/20	Cost of debt analysis	4	8
1/20/20	Discussion with equity holder advisors	0.5	1
1/21/20	POR / DS Discussion with Weil	0.5	1
1/21/20	Exit financing analysis	5	8
1/21/20	Discussion with equity holder advisors	0.5	1
1/22/20	POR / DS Discussion with Weil	0.5	1
1/22/20	Preparation of discussion materials	5	9
1/22/20	Discussion with equity holder advisors	0.5	1
1/23/20	Discussion with equity holder advisors	0.5	1
1/23/20	Capital structure analysis	6	6
1/24/20	Exit financing analysis	7	8
1/25/20	Preparation of discussion materials	9	9
1/26/20	Preparation of discussion materials	2	9
1/27/20	POR / DS Discussion with Weil	0.5	1
1/27/20	Discussion with equity holder advisors	0.5	1
1/27/20	Preparation of discussion materials	3	9
1/27/20	Discussion with equity holder advisors	0.5	1
1/28/20	Discussion with equity holder advisors	0.5	1
1/28/20	Exit financing analysis	4.5	8
1/29/20	POR / DS Discussion with Weil	0.5	1
1/29/20	Sources and uses analysis	6	6
1/29/20	Discussion with equity holder advisors	0.5	1

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Kevin Hatch (Financial Analyst)			
Date	Description of Work	Hours	Code
1/30/20	Discussion with equity holder advisors	0.5	1
1/30/20	Preparation of discussion materials	6.5	9
1/31/20	Preparation of discussion materials	5	9
Jan-20	Monthly Subtotal	167.0	

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Dan Liotta (Financial Analyst)			
Date	Description of Work	Hours	Code
1/1/20	Discussion Regarding POR/DS Discussion	0.5	1
1/1/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Recurring Advisor Call	0.5	1
1/2/20	Daily Professional and Equity Holder Call	0.5	1
1/2/20	Credit Metrics Discussion	0.5	1
1/3/20	Preparation of discussion materials	3	9
1/3/20	Internal Strategy Discussion	1	1
1/3/20	Credit Metrics Discussion	0.5	1
1/3/20	Credit Metrics Discussion	0.5	1
1/6/20	Internal Strategy Discussion	1	1
1/6/20	PCG / MTO Discussion	1	1
1/6/20	Board Call	2	1
1/6/20	Preparation of discussion materials	3	9
1/7/20	Capital structure analysis	6.5	6
1/7/20	Recurring Advisor Call	1	1
1/7/20	PCG / MTO Discussion	1	1
1/7/20	PCG (Laz / JPM)	1	1
1/7/20	Daily Professional and Equity Holder Call	0.5	1
1/8/20	Internal Strategy Discussion	0.5	1
1/8/20	PCG / MTO Discussion	1	1
1/8/20	Meeting with PJT	3	1
1/8/20	Exit financing analysis	6.5	8
1/9/20	Ken Deposition Prep	1	4
1/9/20	Daily Professional and Equity Holder Call	0.5	1
1/9/20	Direct Testimony Outstanding Items Discussion with Company	0.75	4
1/9/20	Securitization Discussion	1	1
1/9/20	Preparation of discussion materials	4	9
1/10/20	Term Sheet Analysis	2	6
1/10/20	Preparation of discussion materials	8	9
1/11/20	Preparation of discussion materials	5	9
1/11/20	Internal Strategy Discussion	1	1
1/11/20	Conversation with Weil	1	1
1/12/20	Internal Strategy Discussions	1	1
1/12/20	Daily Professional and Equity Holder Call	0.5	1
1/12/20	POR / DS Discussion	0.5	1
1/12/20	Preparation of discussion materials	9	9
1/13/20	Capital structure analysis	5.5	6
1/13/20	Daily Professional and Equity Holder Call	0.5	1
1/14/20	Daily Professional and Equity Holder Call	0.5	1
1/14/20	Board Slides Discussion	0.5	1
1/14/20	Recurring Advisor Call	1	1
1/14/20	Bondholder Analysis	1	6
1/14/20	Exit financing analysis	5	1
1/15/20	Exit financing analysis	6	8
1/15/20	PF Capial Structure Wall Discussion	0.5	6
1/15/20	Laz / PCG Business Discussion	3	1
1/15/20	POR / DS Discussion with Weil and PCG	0.5	1
1/15/20	Exit financing analysis	7.5	8
1/16/20	Recurring Advisor Call	0.75	1

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Dan Liotta (Financial Analyst)			
Date	Description of Work	Hours	Code
1/16/20	Daily Professional and Equity Holder Call	0.5	1
1/17/20	Preparation of discussion materials	4	6
1/18/20	Preparation of discussion materials	10	8
1/19/20	Preparation of discussion materials	9	9
1/19/20	Accrued Interest Discussion with PWP	1	1
1/19/20	Securitization Discussion with MTO and PCG	0.5	1
1/20/20	Cost of debt analysis	4	8
1/21/20	Exit financing analysis	4.5	8
1/21/20	Recurring Advisor Call	0.75	1
1/21/20	Daily Professional and Equity Holder Call	0.5	1
1/21/20	Model review with Jason and MTO	0.75	1
1/22/20	POR / DS Discussion with Weil and PCG	0.5	1
1/22/20	Preparation of discussion materials	5	9
1/23/20	Capital structure analysis	6	6
1/23/20	Recurring Advisor Call	0.75	1
1/23/20	Discussion with PJT	0.5	1
1/23/20	Securitization Discussion with Company	0.5	1
1/23/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Exit financing analysis	7	8
1/24/20	Backstop Party Call with Company	1	1
1/24/20	Financing Scenarios Discussion	1	1
1/24/20	Daily Professional and Equity Holder Call	0.5	1
1/24/20	Sources and Uses Discussion with PJT	0.5	1
1/25/20	Preparation of discussion materials	8	9
1/25/20	Modeling Discussion	1	1
1/25/20	Sources and Uses Discussion with AlixPartners	0.5	1
1/26/20	Preparation of discussion materials	2	9
1/26/20	Travel to SF for Company	9	1
1/27/20	Equity Backstop Analysis and Process Work	6	8
1/27/20	Meetings with Company	2	1
1/27/20	Financing Solution Discussion with PJT	1	1
1/27/20	Preparation of discussion materials	3	9
1/28/20	Equity Backstop Analysis and Process Work	6	8
1/28/20	Exit financing analysis	5.5	8
1/28/20	Recurring Advisor Call	0.75	1
1/29/20	PJT Diligence	3	1
1/29/20	Internal Strategy Discussion	0.5	1
1/29/20	Flight to NYC from SF	9	1
1/29/20	Sources and uses analysis	6	6
1/29/20	Equity Backstop Analysis and Process Work	4	8
1/30/20	Recurring Advisor Call	0.75	1
1/30/20	Daily Professional and Equity Holder Call	1	1
1/30/20	Financial and Operating Plan Discussion with Company	1	1
1/30/20	Call with Company Regarding Data Request	0.5	1
1/30/20	Preparation of discussion materials	6.5	9
1/31/20	Preparation of discussion materials	5	9
Jan-20	Monthly Subtotal	244.3	

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Katherine Tobearson (Analyst)			
Date	Description of Work	Hours	Code
1/13/20	Work around post-emergence capital structure and equity financing alternatives	4	6
Jan-20	Monthly Subtotal	4.0	

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Scott Belinsky (Financial Analyst)			
Date	Description of Work	Hours	Code
1/2/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/3/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/6/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/7/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/8/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/9/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/10/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	4	9
1/14/20	Flight from NYC to SF including transit to and from airport	9	1
1/15/20	Working Session with client team on business plan, internal work on updating modeling	8	9
1/16/20	Flight from SF to NYC including transit to and from airport	9	1
1/17/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	9	9
1/18/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/19/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/20/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/21/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
1/22/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/23/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/24/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
1/25/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
1/26/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
1/27/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	12	9
1/28/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	9	9
1/29/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
1/30/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	9	9
1/31/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
Jan-20	Monthly Subtotal	180.0	